

SELLING STOCK TO EMPLOYEES GROWS POPULAR

Big Corporations Turn to New Plan Which Interests Even Those Who do Business With Interests.

By O. A. MATHER

More and more America's large corporations are espousing the plan of having their capital stock owned by their employees and customers. The public utility corporations have been notably in the lead in this movement.

But such great industrial concerns as the United States Steel corporation, the Standard Oil company of Indiana, and others also have been among the pioneers.

The public utility corporations have concentrated their efforts on placing their stock in the hands of customers.

Their purpose has been twofold; the securing of a broader source of capital for their expanding operations and the minimizing of adverse legislation through the personal interest of their customer stockholders among the public.

Seek to Enroll Employees.

The industrial corporations have turned their chief efforts toward enrolling their employees as stockholders. Their purpose is to enlist the greater interest and cooperation of employees through their financial interest in the business, to give the workers an opportunity to share in the profits and, in general to minimize labor troubles.

There are two primary reasons for bringing about this widespread ownership. The first is that the public, as a result, become more keenly interested in our problems and will come to understand them better. The second is that as our securities become more popular through a widespread distribution, the enormous amount of capital required to develop the telephone business can be more readily secured.

The Commonwealth Edison company of Chicago has both customers and employee ownership plans. It has 5,960 employees, of whom 1,567 are full fledged stockholders and 2,380 are purchasing stock through an employees' saving fund. Any employee can participate in this fund to the extent of 10 per cent of the monthly salary for a period of five years. At the end of that time the fund is distributed and a new one started.

HOUSE OF LORDS TO BE REFORMED

Observers Look for Split in Coalition Cabinet; Outsiders Would be Admitted to Sit.

LONDON — The reform of the House of Lords is a perennial problem in British politics, and according to many astute political observers, it may prove to be the rock on which the coalition will split. It is considered more than possible that this will be the result if the present government insists on grasping the nettle firmly.

It is generally said that the conservatives want to reform the upper house of parliament by making it an iron clad permanent conservative body, while the liberals are striving to dilute conservatism as much as possible.

The government of former Premier Asquith reformed the Lords by taking away its power to kill bills originating in the House of Lords although it came to them by annual vote for three years. The principal motive for this reform was to make liberal Irish legislation possible.

The upper house Tuesday will deal with proposals of Premier Lloyd George cabinet, which resemble more a declaration of principles than a definite plan of reform. The government proposes that the membership of the House of Lords consist of 350 members.

According to the present plan, the House shall consist, in addition to peers of royal blood and law lords, of members elected from outside, including hereditary peers elected by their order and members nominated by the crown, the number of the latter to be fixed by statute. The terms of the elected lords also would be fixed by statute, and they would be eligible for reelection.

The government proposes that the lords shall not reject or amend financial bills, and the question whether a given bill is a financial bill would be decided by a joint committee of the two houses.

Everybody apparently agrees that the present membership and working of the house of lords are unsatisfactory.

GOOD CHANCE FOR A BARGAIN

Notice is hereby given that on Friday, July 21, 1922, at 10 a. m., at the west door of the Carter county courthouse, I will offer for sale at public auction free from liens except taxes the following described real estate situated in Ardmore, Oklahoma, commonly known as the Weeks business building and lot on east side of South Washington street, and being all of Lot 3 and a part of Lot 2 in block 382.

Said sale will be for cash on confirmation of sale by the referee in bankruptcy.

T. G. GIBSON,

Trustee of E. L. Weeks, Bankrupt. See H. C. Potter or Olin Wolverton for more particulars.

(Published in the Daily Ardmoreite, July 16, 1922.)

Notice to Lot Owners.

All weeds and grass on vacant lots must be cut or this work will be done and charged to the lot owners, with penalty attached.

15-30 City Health Department

A DIPLOMAT IS A MAN WHO PICKS UP THE BEANS SOMEBODY ELSE SPILLS

Financial Statement and Estimate of Fiscal Year of the City of Ardmore

FINANCIAL STATEMENT OF THE CITY OF ARDMORE, STATE OF OKLAHOMA				
Exhibit "A"				
STATEMENT OF EXPENDITURES MADE FROM APPROPRIATIONS DURING THE FISCAL YEAR JUNE 30TH, 1922.				
GENERAL FUND				
	Total Appropriation	Warrants Issued	Balance June 30, 1922.	
Mayor and council or commissioners	\$ 6,725.00	\$ 6,603.20	\$ 121.80	
City clerk	7,875.00	7,463.14	411.86	
City treasurer	855.00	739.23	115.77	
City engineer	4,025.00	4,025.00		
Municipal court	2,025.00	1,938.45	86.55	
City attorney	2,775.00	2,467.25	307.75	
Police department	38,430.00	38,430.00		
Fire department	33,419.00	33,021.79	397.21	
Board of health	2,540.00	2,030.10	609.90	
Sanitary department	21,000.00	21,000.00		
Street department	71,332.00	69,340.32	10,991.68	
Board of park commissioners	3,930.00	3,715.23	214.77	
Board of cemetery trustees	6,144.44	5,297.40	847.04	
Library board	10,314.00	10,242.69	71.31	
General government	12,100.00	11,862.28	237.72	
Water department	64,350.00	64,350.00		
TOTAL	\$292,789.44	\$278,426.13	\$14,363.31	

Exhibit "B"				
STATEMENT INCOME FROM SOURCES OTHER THAN AD VALOREM TAX				
GENERAL FUND				
	Estimated Receipts by Excise Board	Amount Actually Collected	Surplus—Collection over Estimate	Deficit—Collections less amt. est.
Dog tax	\$ 395.00	\$ 571.00	\$ 176.00	
Occupation tax	7,812.36	5,903.43		2,008.93
Interest on daily balances	2,573.36	4,243.32	1,619.96	
City municipal court	27,500.00	26,504.75		995.25
Auto tax—county treas.	9,074.25	8,112.95		961.30
Delinquent penalties	10,000.00	370.20		9,629.80
Sewer rents	21,000.00	26,262.46	5,262.46	
Plumbing permits	312.70	822.10	79.40	
Street tax	6,810.00	7,625.69	1,015.69	
Sale of hay	1,000.00	756.20		243.80
Amusement Co.	500.00	219.00		281.00
Sale of lots—digging graves	3,241.50	2,015.10		726.50
Convention Hall	1,200.00	577.50		622.50
Miscellaneous	1,390.42	1,594.23	203.81	
Fishing permits	636.25	1,199.25	512.90	
Water connections	3,700.00	3,665.31		34.69
Water rents	90,000.00	97,577.62	7,577.62	
TOTAL	\$187,656.43	\$188,591.02	\$ 834.59	\$ 15,563.26

BOND AND JUDGMENT

Exhibit "C"

As at June 30, 1922.

IMPROVEMENT BONDS

	Bonds and Judgments Outstanding as at above date	Annual Maturity of coupons and interest on Judgments	Annual Accrual on Bonds and Judgments	Years Run
1904 sewer	\$ 50,000.00	\$ 2,500.00	\$ 2,500.00	18
1909 sewer	30,000.00	4,000.00	3,200.00	13
1913 sewer	20,000.00	1,000.00	800.00	6
1913 sewer serial	75,000.00	3,750.00	3,750.00	0
Storm 1919 sewer serial	50,000.00	2,500.00	2,500.00	3
1919 city barn	20,000.00	1,000.00	1,000.00	3
Water works series 1902	110,000.00	2,750.00	2,750.00	19 1/2
Water works, series 1906	35,000.00	1,750.00	1,750.00	16
Water works, series 1909	75,000.00	3,750.00	3,000.00	13
Water works, series 1912	60,000.00	3,000.00	2,000.00	10
Water works, series 1916	45,000.00	2,250.00	1,500.00	6
Serial—Water works, series 1913	300,000.00	15,000.00	15,000.00	4
Serial—Water works, series 1918	100,000.00	5,000.00	5,000.00	0
Water works, series 1922	300,000.00	15,000.00	15,000.00	0
Convention Hall, 1916	60,000.00	3,000.00	2,400.00	6
Fire station and eqp.	35,000.00	1,750.00	1,400.00	5
Street and alleys	6,000.00	300.00	200.00	6

FINDING BONDS			
1908 issue	71,000.00	3,550.00	3,550.00
1910 issue	47,100.00	2,355.00	14
1912 issue	21,500.00	1,075.00	7
1915 issue	80,000.00	4,000.00	3
Park, 1909	15,000.00	750.00	13
Park, 1917	15,000.00	750.00	6
Serial—Incinerating plant	15,000.00	750.00	4
TOTAL	1,674,600.00	\$4,995.00	75,985.00

JUDGMENTS			
State Natl. Bank, city	\$ 642.94	\$ 38.57	\$ 321.40
Ardmore, city	2,497.78	149.36	1,248.59
Central Foundry Co.	12,023.35	721.34	12,023.35
Consumers Light & Power Co.	2,448.23	146.90	1,224.13
City Drug Store	54.84	2.37	27.41
Konful Ewer Co.	42.96	2.37	21.48
Crane & Company	265.67	15.94	132.83
TOTAL	17,974.92	1,078.47	14,998.60

EXHIBIT "D"

Balance Sheet As of June 30th, 1922.

ASSETS		
Cash on Hand—June 30th, 1922		\$ 5,633.35
Taxes 1921—In process of collection		\$ 29,538.11
Less—The 10 per cent reserved for delinquencies		7,257.41
Net taxes available		22,280.70
TOTAL ASSETS		\$ 50,984.03
LIABILITIES		
Warrants—Outstanding, June 30, 1922		\$ 12,858.11
Reserves for appropriations		8,261.35
TOTAL LIABILITIES AND RESERVES		\$ 21,119.46
SURPLUS—Assets over Liabilities and Reserves		29,864.57

REVENUE STATEMENT

For Fiscal Year Ending June 30th, 1922

ACCRUALS		
Taxes levied—Year 1921		\$ 79,931.53
Deduct—The 10 per cent added for delinquencies		7,257.41
Net taxes available		\$ 72,674.12
Estimated income from sources other than ad valorem tax		187,656.43
Add—Collections over estimate		934.59
TOTAL from other sources		\$188,591.02
Surplus—As per prior year's balance sheet		31,472.44
Add—Additional amounts received		654.14
TOTAL Surplus from prior years		\$ 32,126.58
TOTAL Revenue accruals		\$209,891.72

REQUIREMENTS

Reserved for Appropriations

\$278,426.13

TOTAL Requirements

\$278,426.13

Balance—Surplus revenue, as at June 30, 1922

\$14,363.31

EXHIBIT "E"

Balance Sheet as of June 30th, 1922

ASSETS		
Cash on hand—June 30th, 1922		\$136,492.31
Investments—Bonds and warrants and judgments		91,163.07
Taxes 1921—In process of collection		\$ 46,290.38
Less—The 10 per cent reserved for delinquencies		12,111.43
Net taxes available		34,178.95
TOTAL ASSETS		\$208,124.71
LIABILITIES		
Reserves: Accrued liability on bonds		\$258,840.74
TOTAL LIABILITIES AND RESERVES		\$258,840.74
Surplus—Assets over liabilities and reserves		2,283.41

REVENUE STATEMENT

For Fiscal Year Ending June 30th, 1922.

ACCRUALS		
Taxes Levied—Year 1921		\$123,226.40
Deduct—The 10 per cent added for delinquencies		12,111.43
Net taxes available		\$111,114.97
Surplus—As per prior year's balance sheet		30,987.02
Add—Additional amounts received		2,283.41
TOTAL surplus from prior years		\$114,385.40
TOTAL revenue accruals		\$225,500.37

REQUIREMENTS	
Reserved for—	
Appropriations, coupons and commission	\$ 70,420.61
Accruals on bonds	64,215.00
Accruals on judgments	17,416.32
TOTAL requirements	152,051.93
Balance—Surplus revenue, as at June 30th, 1922	2,283.41

STATE OF OKLAHOMA, COUNTY OF CARTER, SS.

We, the undersigned, duly elected, qualified and acting officers of the city of Ardmore, do hereby certify that at a meeting of the Council of said city held on the first Monday in July, 1922, pursuant to the provisions of Section 2 of Chapter 226, Laws of 1917, the within and foregoing statement of the fiscal condition of said municipality was prepared, and that said statement shows the true and correct condition of affairs thereof for the fiscal year ending June 30th, 1922.

Dated at Ardmore, Oklahoma, this 14th day of July, 1922.

(SEAL)

G. W. DEAN, Treasurer.

KIRK DYER, City Manager.

R. A. HEFNER, Mayor.

Subscribed and sworn to before me this 14th day of July, 1922.

JNO. W. SULLIVAN, Notary Public

My commission expires May 20, 1925.

City or Town Estimate

Itemized Estimate for Current Expenses for the Fiscal Year Beginning July 1st, 1922, and Ending June 30th, 1923.

At a meeting of the City Council of the City of Ardmore, county of Carter, State of Oklahoma, held on the first Monday in July, 1922, pursuant to the provisions of Section 2, of Chapter 226, Laws of 1917, the following itemized estimate for the current expenses of said municipality for the fiscal year beginning July 1st, 1922, and ending June 30, 1923, was adopted and approved and ordered published in the Daily Ardmoreite, a newspaper published of and of general circulation in said city town:

GENERAL FUND

Department of Government and Items of Estimate

Estimated for Current Expenses

1. Manager:

For salary of officers and all regular deputies and employees	\$ 4,300.00
For office supplies, blank books, stationery and printing	50.00
For postage, telephone and telegraph	100.00
For express, freight and drayage	50.00
For furniture and office equipment	250.00
For sundry contingent expenses	100.00
TOTAL	\$ 4,850.00

2. City Clerk:

For salary of officers and all regular deputies and employees	\$ 6,000.00
For office supplies, blank books, stationery and printing	400.00
For postage, telephone and telegraph	25.00
For express, freight and drayage	25.00
For furniture and office equipment	100.00
For sundry contingent expenses	100.00
TOTAL	\$ 6,700.00

3. City Treasurer:

For salary of officers and all regular deputies and employees	\$ 720.00
For special services and extra help in instances authorized by law	25.00
For office supplies, blank books, stationery and printing	50.00
For postage, telephone and telegraph	10.00
For express, freight and drayage	10.00
For furniture and office equipment	10.00
For sundry contingent expenses	10.00
TOTAL	\$ 825.00

4. City Engineer:

For salary of officers and all regular deputies and employees	\$ 2,100.00
For special services and extra help in instances authorized by law	5,000.00
For office supplies, blank books, stationery and printing	60.00
For postage, telephones and telegraph	25.00
For express, freight and drayage	25.00
For furniture and office equipment	100.00
For sundry contingent expenses	25.00
TOTAL	\$ 8,160.00

5. Municipal Court:

For salary of judge	\$ 1,020.00
For office supplies, blank books, stationery and printing	100.00
For postage, telephone and telegraph	10